

## Message Text

LIMITED OFFICIAL USE

PAGE 01 NOUAKC 00874 081202Z

47

ACTION AF-06

INFO OCT-01 EUR-12 NEA-09 ISO-00 CIAE-00 DODE-00 PM-03

H-02 INR-07 L-02 NSAE-00 NSC-05 PA-01 PRS-01 SP-02

SS-15 USIA-06 AID-05 COME-00 EB-07 FRB-03 TRSE-00

XMB-02 OPIC-03 CIEP-01 LAB-04 SIL-01 OMB-01 INT-05

/104 W

----- 065136

R 071150Z MAY 75

FM AMEMBASSY NOUAKCHOTT

TO SECSTATE WASHDC 3740

INFO AMEMBASSY ALGIERS

AMEMBASSY BONN

AMEMBASSY DAKAR

AMEMBASSY LONDON

AMEMBASSY PARIS

AMEMBASSY RABAT

LIMITED OFFICIAL USE NOUAKCHOTT 0874

E.O. 11652: N/A

TAGS: EFIN EINV EMIN MR

SUBJECT: MIFERMA

REF: NOUAKCHOTT 0730

1. DURING COURSE OF APRIL 30 TOUR D'HORIZON INTERVIEW  
WITH AFP CORRESPONDENT HERE MAURITANIAN PRESIDENT OULD  
DADDAH SAID THAT THERE WAS NO LINK BETWEEN THE SUIT AGAINST  
A LOCAL BANK AND INDEMNITY NEGOTIATIONS WITH STOCKHOLDERS  
OF THE GIANT IRON MINE MIFERMA (NATIONALIZED NOVEMBER 1974).  
BIMA, BANQUE INTERNATIONALE POUR LA MAURITANIE, IS BEING  
SUED FOR ITS FAILURE TO REPATRIATE SOME 20 MILLION DOLLARS  
IN SALES PROCEEDS EARNED BY MIFERMA. UNDER MAURITANIAN LAW  
BIMA IS LIABLE TO A FINE OF FIVE TIMES THE UN-  
REPATRIATED AMOUNT. REPRESENTATIVES OF SHAREHOLDERS  
LIMITED OFFICIAL USE

LIMITED OFFICIAL USE

PAGE 02 NOUAKC 00874 081202Z

OF EX MIFERMA INFORMED EMBASSY IN APRIL (REFTEL) THAT THEY

HAD BEEN TOLD INFORMALLY THAT LEGAL ACTION AGAINST BIMA WAS BEING AMENDED TO MAKE MIFERMA CO-DEFENDANT. ALTHOUGH COMBINE HAD NOT YET RECEIVED ANY FORMAL NOTIFICATION OF REPORTED GIRM ACTION, REPS FEARED THE 100 MILLION DOLLAR FINE MIGHT BE LEVIED AGAINST MIFERMA AND BE DEDUCTED FROM EVENTUAL COMPENSATION FOR MIFERMA NATIONALIZATION.

2. PRESIDENT ADDED THAT NEGOTIATIONS WITH REPRESENTATIVES OF MIFERMA SHAREHOLDERS COULD BE RE-OPENED FROM NOW UNTIL JULY IF THE STOCKHOLDERS SHOWED THEMSELVES TO BE "REASONABLE".

3. AFP CORRESPONDENT TOLD EMBOFF THAT DURING INTERVIEW PRESIDENT PARTICULARLY STRESSED THE COMPLETE INDEPENDENCE OF THE MAURITANIAN JUDICIARY INDICATING AGAIN THAT THE SUIT AGAINST THE BANK WAS INDEPENDENT OF THE EXECUTIVE BRANCH'S NEGOTIATIONS WITH MIFERMA STOCKHOLDERS.

4. COMMENT: IT MAY BE FINE LINE TO DRAW BUT PRESIDENT, WHO IS A LAWYER BY TRAINING, DID NOT RULE OUT POSSIBILITY THAT AT SOME FUTURE TIME THIS INDEPENDENT JUDICIARY COULD FIND MIFERMA EQUALLY IN VIOLATION OF SAME MAURITANIAN LAW AS BIMA.HANDYSIDE

LIMITED OFFICIAL USE

NNN

## Message Attributes

**Automatic Decaptioning:** X  
**Capture Date:** 01 JAN 1994  
**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** COMPENSATION, NATIONALIZATION, NEGOTIATIONS, MINING INDUSTRY  
**Control Number:** n/a  
**Copy:** SINGLE  
**Draft Date:** 07 MAY 1975  
**Decaption Date:** 01 JAN 1960  
**Decaption Note:**  
**Disposition Action:** RELEASED  
**Disposition Approved on Date:**  
**Disposition Authority:** GolinoFR  
**Disposition Case Number:** n/a  
**Disposition Comment:** 25 YEAR REVIEW  
**Disposition Date:** 28 MAY 2004  
**Disposition Event:**  
**Disposition History:** n/a  
**Disposition Reason:**  
**Disposition Remarks:**  
**Document Number:** 1975NOUAKC00874  
**Document Source:** CORE  
**Document Unique ID:** 00  
**Drafter:** n/a  
**Enclosure:** n/a  
**Executive Order:** N/A  
**Errors:** N/A  
**Film Number:** D750161-0942  
**From:** NOUAKCHOTT  
**Handling Restrictions:** n/a  
**Image Path:**  
**ISecure:** 1  
**Legacy Key:** link1975/newtext/t19750573/aaaacpai.tel  
**Line Count:** 83  
**Locator:** TEXT ON-LINE, ON MICROFILM  
**Office:** ACTION AF  
**Original Classification:** LIMITED OFFICIAL USE  
**Original Handling Restrictions:** n/a  
**Original Previous Classification:** n/a  
**Original Previous Handling Restrictions:** n/a  
**Page Count:** 2  
**Previous Channel Indicators:** n/a  
**Previous Classification:** LIMITED OFFICIAL USE  
**Previous Handling Restrictions:** n/a  
**Reference:** 75 NOUAKCHOTT 0730  
**Review Action:** RELEASED, APPROVED  
**Review Authority:** GolinoFR  
**Review Comment:** n/a  
**Review Content Flags:**  
**Review Date:** 19 MAY 2003  
**Review Event:**  
**Review Exemptions:** n/a  
**Review History:** RELEASED <19 MAY 2003 by CunninFX>; APPROVED <20 MAY 2003 by GolinoFR>  
**Review Markings:**

Margaret P. Grafeld  
Declassified/Released  
US Department of State  
EO Systematic Review  
05 JUL 2006

**Review Media Identifier:**  
**Review Referrals:** n/a  
**Review Release Date:** n/a  
**Review Release Event:** n/a  
**Review Transfer Date:**  
**Review Withdrawn Fields:** n/a  
**Secure:** OPEN  
**Status:** NATIVE  
**Subject:** MIFERMA  
**TAGS:** EFIN, EINV, EMIN, MR  
**To:** STATE  
**Type:** TE  
**Markings:** Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 05 JUL 2006